



# **Corporate Explanatory Meeting**

## **Result of Mar. 2011**

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**May.25<sup>th</sup>,2011**  
**YAC Co., Ltd.**



# Program

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1. Outline of the Company ······ Takefumi Momose /Mr.  
President of YAC Co., Ltd.
2. Outline of Financial Result, Mar.2011
  - Highlight of the Result ···· Takefumi Momose /Mr.  
President of YAC Co., Ltd.
  - Accounting Result ······ Hiroshi Furuhashi /Mr.  
General Manager, Accounting YAC Co., Ltd.
3. Business Plan of year Mar. 2012 ··· Takefumi Momose /Mr.  
(The 3<sup>rd</sup> Year of 10<sup>th</sup> 3 years Business Plan) President of YAC Co., Ltd.
4. Outline of Denko Co., Ltd. ····· ··· Tatsunori Fukuda /Mr.  
President of Denko Co., Ltd.
5. Q&A



# **1.Outline of the Company**



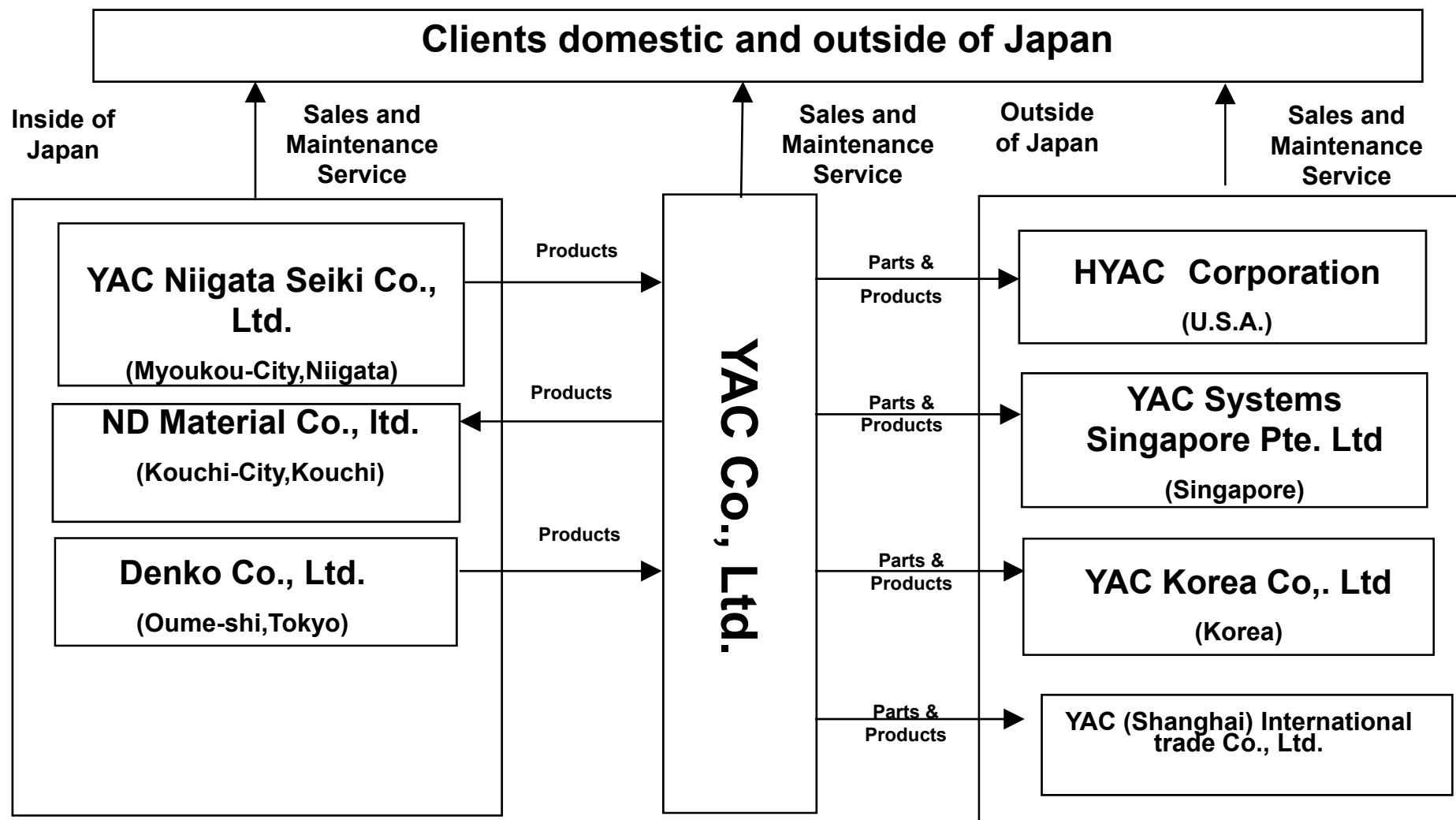
# 1-1 Basic Information

(2011年5月24日現在)

<b>N a m e</b>	<b>YAC Co., Ltd.</b>
<b>Local Code</b>	<b>6298 (Tokyo Stock exchange 1<sup>st</sup> Section)</b>
<b>Established</b>	<b>May,1973</b>
<b>Representative</b>	<b>Takefumi Momose / Mr. President</b>
<b>O f f i c e s</b>	<b>Head Office: 3-11-10, Musashino, Akishima-shi, Tokyo, Japan Branches: Osaka-City, Akishima-shi (Japan), Hshinchu (Taiwan) Factories: Akishima-shi, Yamanashi-City, Kumamoto-City, Oita-City</b>
<b>A f f i l i a t e C o m p a n i e s</b>	<b>YAC Niigata Seiki Co., Ltd. (Myoukou-City, Niigata, Japan ) HYAC Corporation (U.S.A.) YAC Systems Singapore Pte. Ltd. (Singapore) YAC KOREA CO., LTD. (Korea) YAC (Shanghai) International Trade Co., Ltd. (Peoples Republic of China) Denko Co., Ltd. (Oume-shi Tokyo, Japan)</b>
<b>N o n C o n s o l i d a t e d</b>	<b>ND Material Co., Ltd. Shinoda Plasma Co., Ltd.</b>
<b>P a i d u p C a p i t a l</b>	<b>2,756 Million Yen</b>
<b>O u t l i n e o f B u s i n e s s</b>	<b>Developing, Manufacturing &amp; Selling of Electronics Related Equipment and Cleaning System</b>
<b>A c c o u n t C l o s i n g</b>	<b>On March 31st</b>



## 1- 2 Functions of YAC and It's Affiliated Companies





## **1-3 Special Features of YAC Co., Ltd.**

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- (1) Business Diversified in 7 Fields.**
- (2) Fables Management.**
- (3) Challenging for M&A and Alliance.**
- (4) Global Enterprise Focusing Asia.**
- (5) All-in-one Management with Employee.**
- (6) Strict Budget Control System.**



**1 - 4**

## **Main Products**

### **▲Hard Disc Related Business**

- Banishing Equipment
- Wiping Equipment
- UV Cure Equipment
- Clean Conveyer System

### **▲Flat Panel Display Equipment**

- Plasma Dry Etching System
- Plasma Dry Ashing System
- Anneal System

### **▲Semiconductor Equipment**

- Test Handler for Logic IC

### **▲Photo Voltaic Equipment**

- Texture Equipment, Diffusion, ISO/PSG System, AR Coating

### **▲FEL Equipment**

- Emitter for FEL and FEL Lump

### **▲Cleaning System**

- Automatic bagging Machine
- Shirts Pressing Machine
- Apparel Machine

### **▲Heating equipment for**

**FPD,PV, and Precious Parts of  
Electronics and Automobile**



# Details of YAC Group Products

## < Hard Disk Equipment Area >

<b>Banisher</b>	The disk surface precise polishing equipment to eliminate the nano-size projections on the disk surface after the process of magnetic film generating.
<b>Wiping System</b>	The equipment to remove particles on the disk surface and to equalize the lubricant agent after the process of magnetic film generating.
<b>Clean Conveyor (for Hard Disk Factories)</b>	The roller type clean conveyor system - Easier line designing by module concept - Higher transport efficiency than AGV or OHT by free loading and unloading as-needed.
<b>Clean Conveyor (for Semiconductor , Solar cell Factories)</b>	The roller type clean conveyor system - Larger width and higher load bearing & transporting speed are required. - Semiconductor: for 300mm wafer cassette transporting, - Solar cell :for Glass Substrate or 5inch wafer cassette transporting.
<b>Clean Conveyor (for LCD Factories)</b>	The roller type clean conveyor system - Larger width and higher load bearing & transporting speed are required for transporting Glass. substrate cutting by panel size.



**Banisher**



**Clean Conveyor  
(for Hard Disk Factories)**



**Clean Conveyor  
(for Semiconductor Factories)**





# Details of YAC Group products

## < LCD Equipment Area >

### Plasma Dry Etching System

The equipment to generate the micro transistors which control the directions of liquid crystals in each cell.  
After eliminating of the area except hardened area by exposure, this equipment eliminates the exposed thin film by using plasma.



### Applicable Glass Substrate Sizes

G2  
G4  
G4.5  
G5  
G5.5  
G6  
G7  
G7.5  
G8

**G7 Plasma Dry Etching System  
(3-chamber type)**



# Details of YAC Group Products

## < Semiconductor Equipment Area >

**IC Test Handler  
(For Logic ICs)**

The equipment to make automatic sorting based on the test result signal from the tester in the IC testing process.  
It also makes high or low temperature testing environment (-55 deg.C to 155 deg.C) as the occasion demands.



**IC Test Handler  
(4-IC Parallel Testing, Ambient Type)**



**=New Model= IC Test Handler  
(16-IC Parallel Testing)**



# Details of YAC Group Products

## < PV Equipment Area >

### PV Process Equipment.

### Whole line for Single-crystal and Multi-crystalline type PV production

- Texturing ( batch in-line equipment )
- Diffusion Furnace ( P-coating equipment / tube ( batch ) type / in-line equipment )
- PSG ( ISO ) ( batch in-line equipment )
- Antireflection Film Form ( PE CVD equipment )
- Circuit Printing ( Screen print / Drying Oven )
- Circuit Forming (BSF form) ( Baking Furnace )
- Other Related Equipments

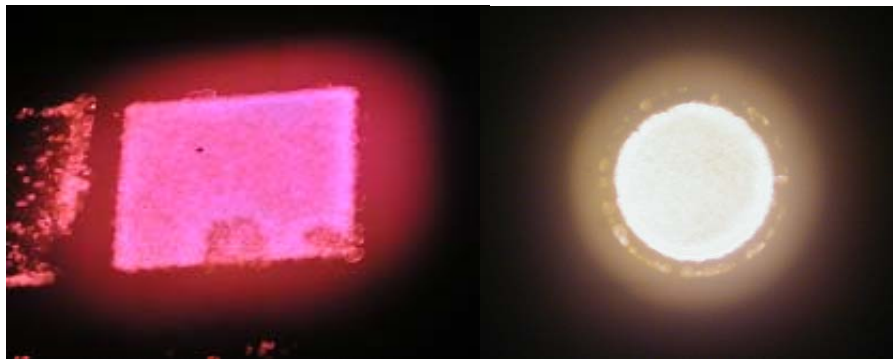




# Details of YAC Group Products

## < FEL Equipment Area >

<b>Manufacturing of Nano-Diamond Thin Film</b>	<b>The Electron Emitter using Nano-Diamond thin film for FEL (Field Emission Lamp)</b> <b>Features:</b> (Lamp use for Nano-diamond thin film.) <ul style="list-style-type: none"><li>• Different as previous fluoresce light, non toxic substance like mercury / lead.</li><li>• Very high energy and environmentally efficiency compare with a LED lamp.</li><li>• Long-Life cycle Lamp compare with fluoresce light.</li><li>• Less generate heat compare with fluoresce light and LED.</li><li>• Flexible control of light wave length and color mixture.</li></ul>
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radiation



Trial Product (Desk Lamp)





# Details of YAC Group Products

## < Cleaning Equipment Area >

<b>Shirt Pressing Machines (For Body)</b>	The machine to press the body area of the shirt on the the dummy body by shutting in between 2 heat plates. (Options) Dual-Body Type, Single Body Type Auto Carry System. (The system to make automatic transferring to the hanger after finishing)
<b>Pressing Machines (For Tuck &amp; Sleeve)</b>	The machine to press tuck & sleeve areas (Options) Dual type, Single Type.
<b>Pressing Machines (For Collar &amp; Cuffs)</b>	The machine to press Collar & Cuffs areas (Options) Dual type, Single Type.
<b>Bagging Machines</b>	The machine to bag the finished items using plastic film cover. (Options) Hanger Type, Folder Type.
<b>Apparel related Machines</b>	Sponging Machine: to steam and press clothes for stability, Fusing Machine: to fuse clothes after cutting by parts, Pressing Machine: to press for smoothing down wrinkles.



**Shirt Pressing Machine  
(For Body: Dual Type)**



**Bagging Machine  
(Hanger Type)**



**Sponging Machine  
(For Apparel)**



**Pressing Machine  
(For Apparel)**



# Details of YAC Group Products

## <Precise Heating Treatment Equipment (Denko co., Ltd.)>

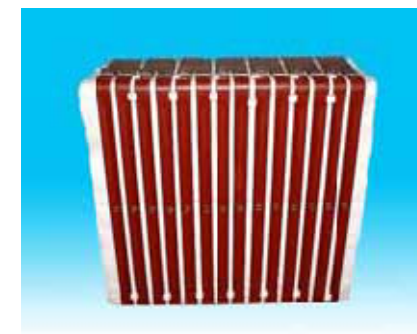
Heating Equipment for Flat Panel Display (FTP)	Vertical Multistage Glass Heating Treatment Furnace Vertical Multistage Glass Anneal Furnace Walking Beam Type Consecutive Heating Treatment Furnace
PV Related Equipment	Vertical Glass Heating Furnace EVA Bridge Furnace for Thin Film Walking Beam Type Continuous Drying Furnace Vertical Multistage Diffusion Furnace
Heating Furnace for precision parts	Roller Hearth Consecutive Anneal Kiln Continuous Conveyor Muffle Kiln, Consecutive Conveyor Muffleless Kiln Testing Furnace
Heater and Other Related Equipment	Radiant Pat Heater (PD ・GPD ) Infrastructure Unit (BD ・SG ) Infrastructure Unit Heater (PS ・PU ・PH ・PM ), Other Industrial Heaters
Heater for Automobile	Sheet Steel Tempering Equipment, Molding Tempering equipment, Molding Preheating Equipment



TFT Alignment  
Layer Heating  
Treatment and  
Seal Drying  
Furnace



Continuous Conveyor Kiln



Unit Heater



## **2. Outline of Financial Result March 31<sup>st</sup>, 2011**



## **2-1 Highlight**

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- **Recovery of Business like a Literature U.**
- **Further Strengthened Corporate Structure.**
- **Tremendously Increased New Orders for Smartphone Parts and PV Equipment.**
- **A new Affiliate Company Joined.**





## 2-2 Financial result (consolidated)

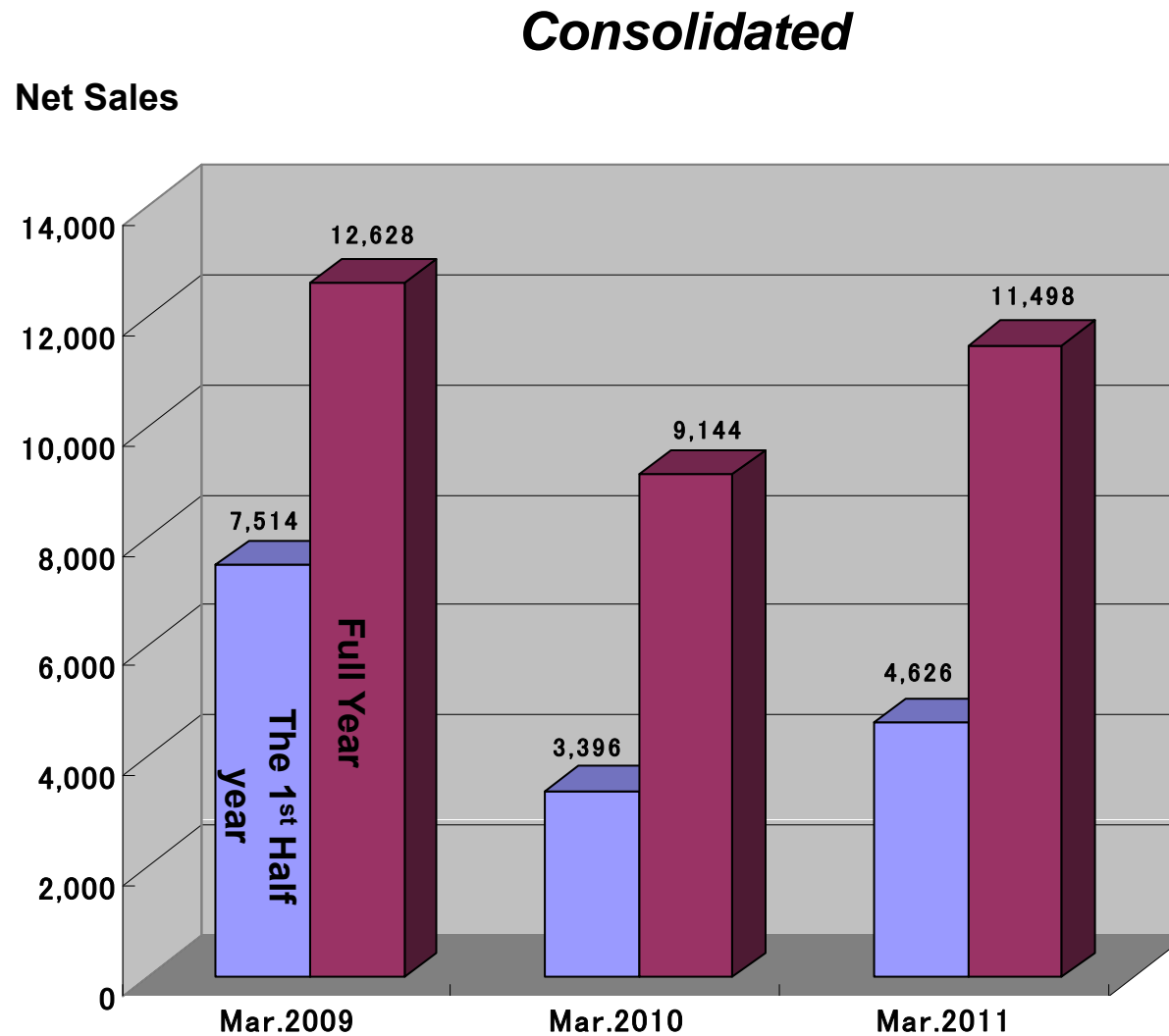
Million Yen

Item	Mar.2009	Mar.2010	Mar.2011	Change from Mar. 2010 (amount)	Change from Mar. 2010 (%)
<b>Net Sales</b>	12,628	9,144	11,498	2,354	25.7%
Memory Disk	2,238	1,062	2,611	1,549	145.9%
Flat Panel	7,609	6,134	4,330	▲1,804	▲29.4%
Semi Con.	1,164	475	1,257	782	164.6%
PV	—	203	2,004	1,801	887.2%
FEL	1	2	9	7	350%
Cleaning	1,615	1,266	1,287	21	1.7%
<b>Operating Income</b>	255	158	699	541	342.4%
<b>Ordinary Income</b>	430	104	726	622	598.1%
<b>Net Income</b>	510	11	395	384	3,490.9%
<b>Net income par share</b>	54.88	1.27	42.59	41.32	—
<b>Operating Income Ratio</b>	2.0%	1.7%	6.1%	—	—
<b>R&amp;D Expense</b>	310	286	262	▲24	▲8.4%
<b>Capital Expenditure</b>	217	513	159	▲354	▲69.0%
<b>Depreciation</b>	183	295	250	▲45	▲15.3%



## 2-3 Movement of Annual Sales (consolidated)

Million Yen





## 2-4 New Order Received by Business Unit (Consolidated) *Million Yen*

Item	Mar. 2009	Mar. 2010	Mar.2011	Change from Mar. 2010 (Amount)	Change from Mar.2010 (%)
Memory Disk Related Business	1,667	1,045	2,775	1,730	165.6%
Flat Panel Display Related Business	5,778	1,790	4,913	3,123	174.5%
Semiconductor Related Business	773	839	1,021	182	21.7%
Photovoltaic Related Business	—	948	1,965	1,017	107.3%
FEL Business	1	2	8	6	300.0%
Total	8,220	4,627	10,685	6,058	130.9%

*Amount of new received order on Cleaning System Business is the same amount as the sales amount. Because that Business Unit takes Make to Stock manufacturing system.*



## 2-5 Outstanding balance of order received by Business Unit (Consolidated)

Million Yen

Items	Mar.2009	Mar.2010	Mar.2011	Change from Mar. 2010 (amount)	Outstanding Balance of orders received and unofficial notice
Memory Disk Unit	291	275	439	164	1,177
Flat Panel Dis. Unit	7,097	1,178	1,761	583	10,185
Semiconductor Unit	10	375	139	▲236	290
PV Unit	—	745	706	▲39	893
FEL Unit	0	0	0	—	—
Denko Co., Ltd.	—	—	—	—	2,127
Total	7,399	2,574	3,047	473	14,672



## 2-6 Summary of Balance Sheet (Consolidated)

Million Yen

Items	Mar. 2009	Mar. 2010	Mar. 2011	Change from Mar. 2010 (amount)
Current Assets	13,607	14,076	14,761	685
Cash & Cash Equivalent	5,351	5,232	6,538	1,305
Account Receivables	4,647	6,770	5,775	▲994
Inventories	2,994	1,682	2,185	502
Others	613	390	262	▲127
Fixed Assets	3,357	3,616	3,681	64
Tangible Fixed Assets	2,842	3,030	2,916	▲114
Intangible Fixed Assets	88	100	▲96	▲3
Investments & Others	426	484	668	183
<b>Total Assets</b>	<b>16,965</b>	<b>17,692</b>	<b>18,442</b>	<b>750</b>
Current Liabilities	3,513	4,891	5,206	315
Account Payables	2,443	3,004	3,658	653
Short Term Borrowings	611	638	687	48
Others	459	1,248	861	▲386
Fixed Liabilities	2,654	2,091	2,337	245
Bond & Long Term Borrowings	2,128	1,560	1,772	212
Others	525	531	564	33
<b>Total Liabilities</b>	<b>6,167</b>	<b>6,983</b>	<b>7,544</b>	<b>560</b>
<b>Net Assets</b>	<b>10,797</b>	<b>10,708</b>	<b>10,898</b>	<b>189</b>
<b>Total Liabilities &amp; Net Asset</b>	<b>16,965</b>	<b>17,692</b>	<b>18,442</b>	<b>750</b>



## 2-7 Summary of Cash Flow Statement (Consolidated)

*Million Yen*

Items	Mar. 2009	Mar. 2010	Mar. 2011
Cash Flow from Operating Activities	3,568	330	1,845
Cash Flow from Investing Activities	▲11	▲454	▲222
Cash Flow from Financing Activities	▲2,814	11	▲286
Cash and Cash Equivalent at the End of the Term	5,344	5,216	6,520



# **3. Business Plan for Year 2012**

**(The 3<sup>rd</sup> Year of the 10<sup>th</sup> middle Term Business Plan)**



## **3-1 Guidelines of Business Activities for Year 2012**

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### **(1) 5 Top Priority Points for Year 2012**

- ① To increase the sales of smart phone related equipment.**
- ② To expand the size and to make profit, in PV business.**
- ③ To strengthen the synthetic total group power of YAC.**
- ④ To indicate when FEL business is commercialize.**
- ⑤ To strengthen further profitable corporate body.**
  - Strict Budget Control System.**
  - KCS30 Campaign.**





## (2) Atmosphere surrounding YAC and Main Target

### <Hard Disk Market>

- To achieve 100% of market share in banisher business by newly developed high throughput product.
- To achieve 100 % of market share in UV cure business.
- To increase the sales by selling clean conveyer system and expandable goods for new clients.

### <Flat Panel Display Market>

- Market share of plasma dry etching system and anneal system will be increased by the growth of smart phone and tablet PC market.

### <Semiconductor Business Market>

- To increase the main client.
- To get new clients in power semiconductor business.



### <PV Equipment Market>

- To get new clients in Taiwan and China other than Japan and Korea.
- To develop CVD and diffusion furnace for crystalline silicon.

### <Cleaning System Business>

- To cultivate the overseas market like China.
- To start to manufacture outside of Japan.

### <FEL Business>

- To indicate the time of commercialization in FEL business.



## 3-2 Plan for Year 2012 (Consolidated)

*Million Yen*

Items	Mar. 2009	Mar. 2010	Mar. 2011	Mar. 2012 (forecast)		Forecasted Changes from Mar.2011 (amount)	Forecasted Changes from Mar.2011 (%)
				The First Half Year	Full Year		
Net Sales	12,628	9,144	11,498	7,000	19,000	7,502	65.2%
Operating Profit	255	158	699	400	1,650	951	136.1%
Ordinary income	430	104	726	380	1,600	874	120.4%
Net Profit	510	11	395	200	900	505	127.8%
Earning per Share (Yen)	54.88	1.27	42.59	21.51	96.80	54.21	—



### 3-3 Sales by Business Unit (Consolidated)

Million Yen

Business Unit	Mar. 2009	Mar. 2010	2011年 3月期	Mar. 2012 (forecast)		Forecasted Changes from Mar.2011 (amount)	Forecasted Changes from Mar.2011 (%)
				The First Half Year	Full Year		
Memory Disk	2,238	1,062	2,611	1,600	3,400	789	30.2%
Flat Panel display	7,609	6,134	4,330	1,900	7,500	3,170	73.2%
Semiconductor	1,164	475	1,257	400	1,000	▲257	▲20.4%
PV	—	203	2,004	800	2,800	796	39.7%
FEL	1	2	9	0	0	—	—
Cleaning System	1,615	1,266	1,287	500	1,300	13	1.0%
Denko Co., Ltd.	—	—	—	1,800	3,000	—	—
Total	12,628	9,144	11,498	7,000	19,000	7,502	65.2%



## 3-4 Previous Year Results

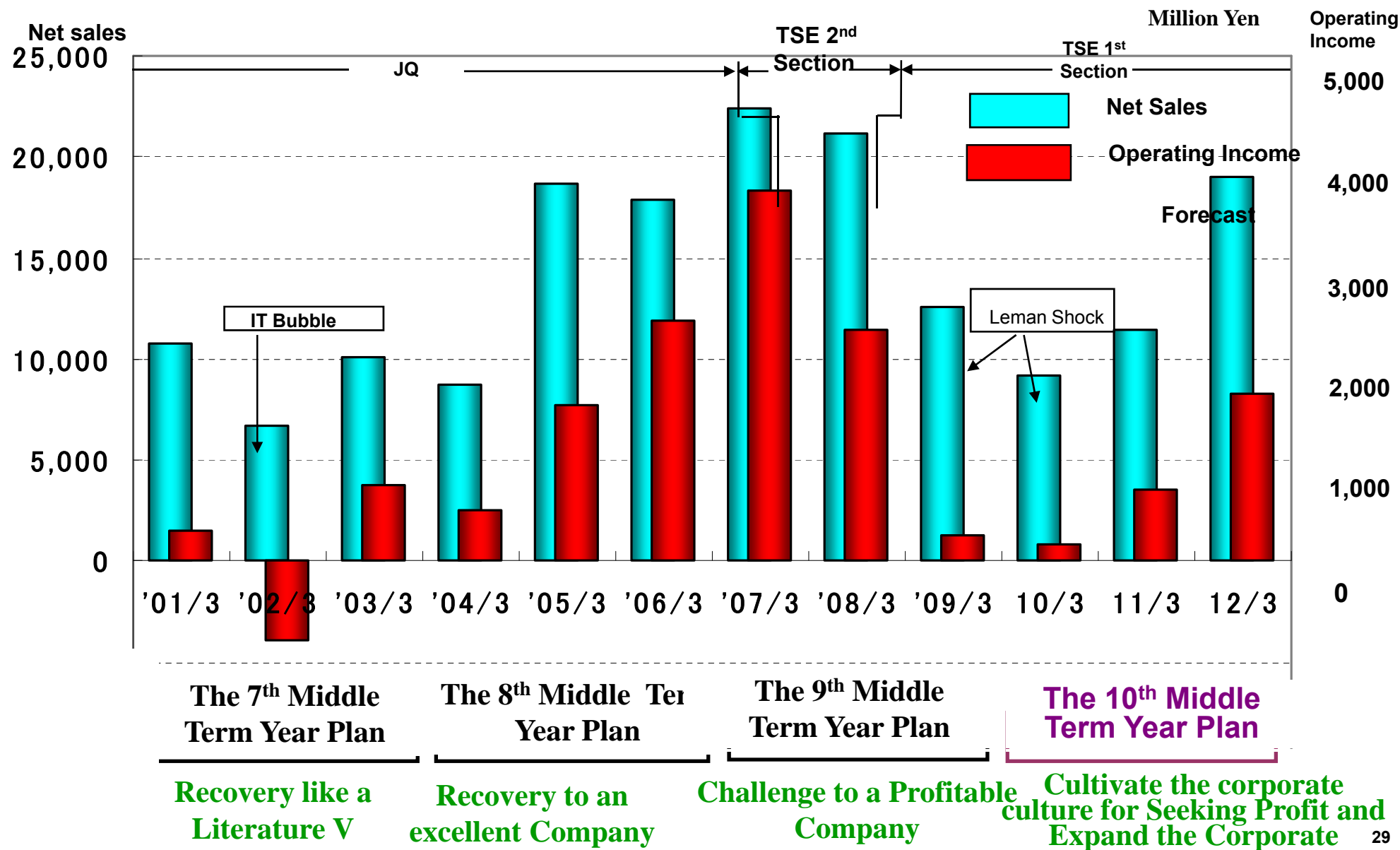
Million Yen

Ordinary Number in Company Age	Financial Year	Net Sales	Operating Income	
The 1 <sup>st</sup> year	May,1974	43	1	
The 5 <sup>th</sup> year	May,1978	220	12	
The 10 <sup>th</sup> year	May,1983	725	49	
The 15 <sup>th</sup> year	May,1988	1,692	101	
The 20 <sup>th</sup> year	May,1993	4,467	369	
The 25 <sup>th</sup> year	Mar.,1998	7,508	645	
The 30 <sup>th</sup> year	Mar.,2003	10,055	766	
The 35 <sup>th</sup> year	Mar.,2008	21,198	2,295	
The 39 <sup>th</sup> year	Mar.,2012	19,000	1,650	

consolidated



## 3-5 Movement of Financial Result vs. The 10<sup>th</sup> Middle Term Year Plan ( Consolidated)





## 4 Challenge for further growth

### 4-1 Scenario for Billionaire Company

100 million yen

	3 <sup>rd</sup> Year of the 10 <sup>th</sup> Plan	The 11 <sup>th</sup> Middle Term Year Plan			The 12 <sup>th</sup> Middle Term Year Plan	
	Mar.2012	Mar.2013	Mar.2014	Mar.2015	Mar.2016	Mar.2017
Old Business	132	To Be Released on Nov.2011				250
PV	28					250
FEL	—					300
New Business by M&A	30					200
Total	190					1,000



## 4-2 Basic Strategy for Billionaire Company

### 〈1〉Expansion of Present Business

- ① To increase the market share by differentiation.
- ② To increase the sort of products by self developing as well as acquisitions.
- ③ To expand the maintenance business and the sales of expendable goods.
- ④ To expand the business globally further.

### 〈2〉To Enter into The New Business

- ① Successful launch of FEL.
- ② To develop new products by ourselves (CVD, Diffusion Furnace for PV).
- ③ Alliance like a M&A.

### 〈3〉To Promote the campaign for Profitable Corporate Culture

- ① To Establish the Perfect Strict Budget Control System.
- ② To Complete the KCS30 Campaign throughout the YAC Group.

### 〈4〉To Strengthen the Human Power in Management Team.

### 〈5〉To further comply with Law and Regulations.

**\* The 11<sup>th</sup> middle term year plan (2012~2014) will be established during the 1<sup>st</sup> half of this year.**





The prospects described in this document is based on the information we have as of the time this document is published, and the actual result may differ from such prospects due to various unexpected factors.

YAC Co., Ltd.